

(II) ON THE DEATH OF A DESIGNATED BENEFICIARY WHO IS RECEIVING PAYMENTS FOR LIFE, THE PORTION OF THE ALLOWANCE THAT IS DUE FOR THE MONTH IN WHICH THE BENEFICIARY DIES SHALL BE PAID TO THE BENEFICIARY'S ESTATE.

(4) IF A RETIREE ELECTS TO CHANGE A DESIGNATED BENEFICIARY, THE ALLOWANCE SHALL BE RECOMPUTED ON THE VALUE OF THE BALANCE IN THE RETIREE'S RESERVES AT THE TIME THE CHANGE IN BENEFICIARY IS MADE.

COMMITTEE NOTE: This section formerly appeared as Art. 73B, § 117(12).

In subsection (a)(1) of this section, the phrase "this subtitle" is substituted for "the aforesaid provisions" for clarification. The word "reduced" is added to clarify that an optional form of an allowance will result in a reduction.

In subsection (b)(1) of this section, the definition of "designated beneficiary" is added to avoid the lengthy description of a beneficiary whom a retiree has properly designated to receive retirement benefits.

Throughout subsection (b) of this section, the term "designated beneficiary" is substituted for the descriptive language in former § 117(12)(a). Also, throughout subsection (b) of this section, the clause "who has elected this option" has been added to clarify who may be eligible for the various options.

In subsection (b)(2)(iv) of this section, the term "Option 4 - General" is substituted for "Option 4" in subparagraph 1, and the term "Option 4 - Special" is added in subparagraph 2 to distinguish between the two forms of that option.

Subsection (b)(3) of this section is new language added to reflect current practice.

In subsection (b)(4) of this section, the phrase "for a subsequent election" is deleted as unnecessary. Also, the term "recomputed" is substituted for "computed" as the more accurate term.

The only other changes are stylistic or technical.

4-410. ALTERNATE EARLY RETIREMENT.

(A) IN THIS SUBSECTION, "APPOINTED OFFICIAL" MEANS AN INDIVIDUAL APPOINTED TO A PUBLIC OFFICE OF THE STATE WHO MEETS THE LEGAL CRITERIA FOR AN APPOINTED OFFICIAL AS DETERMINED BY THE OFFICE OF THE ATTORNEY GENERAL.

(B) A MEMBER OF THIS PENSION SYSTEM WHO QUALIFIES UNDER PARAGRAPH (C) OF THIS SUBSECTION SHALL BE PAID AN UNREDUCED SERVICE ALLOWANCE, REGARDLESS OF AGE, IF THE MEMBER:

- (1) HAS AT LEAST 16 YEARS OF CREDITABLE SERVICE; AND